

BIPARTISAN INFRASTRUCTURE LAW THE MINORITY BUSINESS DEVELOPMENT ACT OF 2021

The U.S. Department of Commerce's Minority Business Development Agency (MBDA) is pleased to announce the passage of the Minority Business Development Act of 2021, making MBDA permanent. This historic legislation was included in the Bipartisan Infrastructure Investment and Jobs Act signed by President Biden on November 15, 2021.

HIGHLIGHTS

- Expands the geographic reach of the MBDA by authorizing the creation of regional MBDA offices, rural business centers, and increasing the number and scope of existing programs.
- Creates a presidentially appointed and Senate-confirmed Under Secretary of Commerce for Minority Business Development to lead the agency.
- Increases the MBDA's grant-making capacity to partner with community and national nonprofits engaged in private and public sector development as well as research.
- Mandates the creation of the Parren J. Mitchel Entrepreneurship Education Grants Program to cultivate the next generation of minority entrepreneurs on the campuses HBCUs and MSIs across the Nation.
- Creates a council to advise the Under Secretary on supporting MBEs; and
- Authorizes the Under Secretary to coordinate federal MBE programs.
- Receiving the statutory mandate is a historical milestone, and a tangible outcome of the Administration's commitment to racial equity.
- Mobilizing support for MBEs is good for business. America's road to recovery runs through the Nation's minority business community.

SOCIAL HANDLES



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The Minority Business Development Agency is ready to step into this historic moment and build on its success – because we recognize that America's road to recovery runs through our minority business community.

- U.S. Secretary of Commerce Gina Raimondo